

# EXHIBIT 12

## CONFIDENTIAL

The Weeknd XO, Inc.  
c/o David Weise & Associates  
16000 Ventura Blvd, Suite 600  
Encino, CA 91436  
Attention: David Weise

Dated as of November 1, 2016

Jason Quenneville, on behalf of himself  
and his music publishing designee(s) (collectively, "you")  
c/o \_\_\_\_\_  
\_\_\_\_\_

Gentlepersons:

For good and valuable consideration, including without limitation the opportunity for you to render services as a co-writer and/or co-publisher in connection with certain musical compositions embodied on certain master recordings (each a "Master" and collectively, the "Masters") embodying the musical performances of Abel Tesfaye p/k/a "The Weeknd" ("Artist") for (among other exploitations) inclusion on Artist's forthcoming album entitled "Starboy" (the "New LP"), to be delivered by Artist to Universal Republic Records, a division of UMG Recordings, Inc. ("Record Company") pursuant to Artist's exclusive recording agreement, dated as of August 17, 2012, as heretofore amended, with Record Company (the "Recording Agreement"), you hereby agree to the following terms and conditions (this "Agreement") insofar as they affect you as a songwriter and/or music publisher.

1. As used in this Agreement, "Controlled Composition" shall mean, with respect to each musical composition embodied on a Master embodied on the New LP ("Subject Composition"), those portions of each Subject Composition (i) which are written or composed by you, (ii) which are owned or controlled, directly or indirectly, by you (and/or your designee(s)) or by any person owned, controlled or affiliated with you (and/or your designee(s)) or (iii) in which you (and/or your designee(s)) have a direct or indirect income or other interest of any nature or sort. You shall, and shall cause your licensees, designees and affiliates to, grant licenses to Artist and/or Record Company (and their respective licensees, designees, affiliates, distributors and assigns) for the right to reproduce, use or otherwise exploit the Controlled Compositions in recordings (including any and all versions and/or remixes thereof) featuring Artist or otherwise, in any and all configurations in any and all media throughout the universe, at \_\_\_\_\_ of the current statutory rate in the US and Canada, and otherwise, in accordance with, and subject to all of the terms and conditions as are contained in the Recording Agreement applicable to compositions written by Artist (excluding, without limitation, any so-called mechanical royalty "caps" or maximum aggregate mechanical royalty rates for a particular configuration of record), the provisions of which are attached hereto as Attachment 1).

2. Without limiting the generality of the foregoing, you shall grant, and shall instruct and use reasonable efforts to cause your licensees, designees and affiliates to grant, to Artist and/or Record Company (and their respective licensees, designees, affiliates, distributors and assigns) synchronization licenses, free of charge, authorizing the use of each Controlled Composition (including the music and lyrics thereof) in so-called "promotional" audio-visual recordings featuring Artist (and which audio-visual recordings may virtually display all of some of the lyrics of the Controlled Composition) for the worldwide exploitation of such promotional audiovisual recordings in all media whether now known or hereafter devised throughout the universe provided that Artist or us (or Artist's or our publishing designee) does not receive any compensation. For the avoidance of doubt, and for all purposes of this Agreement, an audiovisual recording shall be "promotional" hereunder to the extent that such recording is

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treated as promotional pursuant to the Recording Agreement or otherwise (including, without limitation, any so-called “making of”/“behind the scenes” bonus DVD which is included or “bundled” with the New LP).

3. (a) You hereby represent and warrant that (i) you (nor any person deriving rights through you) have not made and will not make any writing or other contribution to any composition embodied on the New LP other than the Subject Compositions unless Artist expressly agrees to the contrary in writing, (ii) the entire worldwide right, title and interest, including the copyright, the right to copyright and the renewal right, in and to the Subject Compositions are owned by you and the applicable co-writers in the percentages described on Schedule A attached hereto and that all monies in respect of the Subject Compositions (both writer's and publisher's share) be divided in the percentages described on Schedule A, (iii) the applicable songwriters' ownership interests in the copyrights of the Subject Compositions (and the mechanical or other royalties otherwise payable to their respective publishing designees in respect of such interests) as set forth in Schedule A shall not be reduced or diminished due to any contribution to such composition by you or any person and/or entity furnished, selected and/or engaged by you (or deriving rights through you), (iv) your contributions to the Subject Compositions are original and will not violate, infringe upon or conflict with the rights of any person and/or entity, and (v) any assignment of the ownership or copyrights in, or the rights to license or administer the use of, your portion of any Subject Composition, whether heretofore or hereinafter entered into by you and/or your publishing designees, shall be subject to the terms and provisions of this Agreement. Without limiting any of Artist's remedies hereunder, Artist (and Artist's designees) shall have the right to deduct the amount of any mechanical royalties lost or losses suffered by Artist (or Artist's publishing designees) as a result of your breach of the foregoing representation and warranty from any royalties payable to you in connection with Artist's and/or Artist's designee's (including without limitation Record Company's) exploitation of the Subject Compositions.

(b) We hereby represent and warrant that (i) the entire worldwide right, title and interest, including the copyright, the right to copyright and the renewal right, in and to the Subject Compositions are owned by us and the applicable co-writers in the percentages described on Schedule A attached hereto and that all monies in respect of the Subject Compositions (both writer's and publisher's share) be divided in the percentages described on Schedule A, and (ii) our contributions to the Subject Compositions are original and will not violate, infringe upon or conflict with the rights of any person and/or entity,

4. Without limiting the representations and warranties contained in paragraph 3 above, you represent and warrant that no Controlled Composition furnished solely by you (and/or any person furnished, selected and/or engaged by or on behalf of you) “samples” or otherwise incorporates any copyrighted or otherwise proprietary material (“Proprietary Material”) belonging to any person and/or entity other than Artist (such other party herein referred to as the “Owner”). Notwithstanding anything to the contrary contained in this Agreement, in the event of your breach of the foregoing provision (it being understood and agreed that any “sample” or incorporation of Proprietary Material by you which has been approved in advance in writing by us shall not constitute a breach of such provisions), any and all payments made by or on behalf of Artist (or Artist's designees) in connection with the acquisition of the right to use Proprietary Material embodied and/or furnished by or on behalf of you and/or Producer shall be deductible from any monies payable to you by Artist (or Artist's designees). Further, in connection with the Clearance Efforts of so-called publishing rights for use of such Proprietary Material, the parties hereby agree that if some or all of the copyright in any Subject Composition shall be conveyed to one or more Owners in connection with the licensing of any Proprietary Material for inclusion in such Subject Composition, or if an interest in the income from a Subject Composition shall be assigned to a third party in connection with such licensing, in addition to (and without waiving any of) Artist's and/or Record Company's rights and remedies in connection therewith, your, Producer's and our (and the interest of each music publishing designee) respective interests in such Subject Composition shall be reduced

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proportionately. (By way of illustration and not limitation, if we would otherwise own three-fourths (3/4) of a Subject Composition and you would otherwise own one-fourth (1/4) thereof, each of our and your share of such Subject Composition would be reduced to three-eighths (3/8) and one-eighth (1/8), respectively, in the event an Owner required a one-half (1/2) ownership interest therein.) You shall be responsible to obligate Producer, and your and Producer's respective licensees, designees and any additional writers furnished by you or Producer on the Subject Compositions to be bound by this proportionate reduction clause. For any Proprietary Material furnished solely by or on behalf of you or Producer not approved by us and embodied on any Subject Composition, any such conveyance and/or assignment shall be borne solely by you and Producer out of your and Producer's share, if any (or that of your designee), of the copyright and/or income generated from the Subject Composition(s).

5. (a) You hereby acknowledge, agree, represent and warrant that:

(i) You, Artist and each other co-writer (and your/their respective music publishing designees) shall each have the right to administer solely their respective interests (as applicable) in and to the Subject Compositions, throughout the world, during the full term of worldwide copyright. Any license or agreement entered into contrary to the preceding sentence shall be void from inception; and

(ii) Notwithstanding anything to the contrary contained herein (but, for the avoidance of doubt, specifically subject to the terms of paragraphs 1 and 2 above), you shall negotiate in good faith and shall use reasonable good faith efforts to cause your licensees, designees and assigns to negotiate in good faith, any other licenses that Artist (and/or Artist's designees) may request in good faith for the use or exploitation of your and your licensee's, designee's and assign's respective shares of each Subject Composition (it being understood that your publishing designees' failure or refusal to issue any such license despite your reasonable good faith efforts to cause your publishing designees to grant such license shall not be deemed to be a breach of this paragraph 5(a)(ii)).

(b) We hereby acknowledge, agree, represent and warrant that Artist, you and each other co-writer (and our/their respective music publishing designees) shall each have the right to administer solely their respective interests (as applicable) in and to the Subject Compositions, throughout the world, during the full term of worldwide copyright. Any license or agreement entered into contrary to the preceding sentence shall be void from inception.

6. Intentionally omitted.

7. (a) You shall indemnify and hold us, Artist and Record Company and Artist, our and Record Company's respective successors, assigns, agents, distributors, licensees, officers, directors and employees harmless against any and all losses, documented costs, expenses, third-party claims, damages or liabilities (including reasonable outside attorneys' fees and disbursements) arising out of any breach or inconsistency with any of the warranties, representations, covenants and/or agreements made by you hereunder. Artist shall promptly notify you in writing of any claims to which the foregoing indemnity may apply. You shall have the right, at your sole expense, to participate in the defense of any such claim with counsel of your choice; provided that Artist (and/or Artist's music publishing designee) and/or Record Company, as applicable, shall have the right, at all times and in such party's discretion, to control the conduct of the defense of any such claim. Artist shall promptly notify you in writing of any claims to which the foregoing indemnity may apply. You shall have the right, at your sole expense, to participate in the defense of any such claim with counsel of your choice; provided that Artist (and/or Artist's designee) and/or Company, as applicable, shall have the right, at all times and in such party's discretion, to control the conduct of the defense of any such claim.



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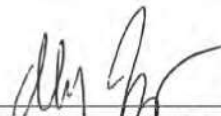
(b) We agree to indemnify and hold you and your successors, assigns, agents, distributors, licensees, officers, directors and employees harmless against any claim, liability, cost and expense (including reasonable, outside attorneys' fees and legal costs) in connection with any third party claim which is inconsistent with any agreement, covenant, representation, or warranty made by us herein and which has been reduced to a final judgment in a court of competent jurisdiction or has been settled with our written consent, which consent shall not be unreasonably withheld (or we shall have the option, at our own expense, to take over the defense of any such claim, action or demand with counsel of our own choosing). We will reimburse you upon demand for any payment made by you at any time after the date hereof (including after the term of this Agreement terminates) in respect of any claim, liability, damage or expense to which the foregoing indemnity relates. We shall be notified of any such claim, action or demand and shall have the right, at our own expense, to participate in the defense thereof with counsel of our choosing; provided, however, that our decision in connection with the defense of any such claim, action or demand shall be final..

8. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS AND JUDICIAL DECISIONS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES OF NEW YORK.

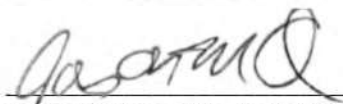
9. You agree to promptly execute and deliver, and to use reasonable efforts to cause your music publishing designees to promptly execute and deliver, any other instruments, agreements, certificates or other documents that Artist and/or her respective successors, designees or assigns deem reasonably necessary or appropriate to confirm or enforce the rights herein granted. This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. Facsimile, scan or similar photocopied signatures of this Agreement shall be treated as originals for all purposes relating to this Agreement.

If the foregoing correctly reflects your understanding and agreement, please sign a copy of this Agreement where indicated below.

Very truly yours,



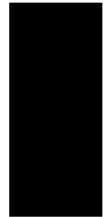
  
Abel Tesfaye p/k/a "The Weeknd"

ACCEPTED AND AGREED:

  
Jason Quenneville, individually and  
on behalf of his music publishing designees

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Schedule A

<u>Title of Subject Composition</u>	<u>Writers</u>	<u>Undivided Share</u>
"Lonely Night"	Abel Tesfaye Max Martin Peter Dinklage Savan Kotecha Ali Payami Ahmad Balshe Jason Quenneville	
"6 Feet"	Abel Tesfaye Martin McKinney Benjamin Diehl Henry Walter Jason Quenneville Ahmad Balshe Leland Wayne Nayvadius Wilburn	
"Nothing Without You"	Abel Tesfaye Jason Quenneville Benjamin Diehl Ahmad Balshe Henry Walter Thomas Pentz	
"Starboy"	Thomas Bangalter Guy-Manuel de Homem-Christo Abel Tesfaye Doc McKinney Henry Walter Jason Quenneville	28.33% 28.33% 28.34% 5% 5% 5%
"Reminder"	Abel Tesfaye Emmanuel Nickerson Martin McKinney Henry Walter Dylan Wiggins Jason Quenneville	